
The Average Price
of twenty underlying railroad bonds, all legal investments for New York Savings Banks, was

Date.	Average Price
Oct. 6, 1919.....	82.01
Sept. 1, 1919.....	78.88
Jan. 1, 1918.....	76.90
Sept. 1, 1909.....	101.11

Notwithstanding the recent advance the average price is still almost twenty points lower than on Sept. 1st, 1909. Purchases at present prices will provide a liberal yield over a long period.

We own a broad list of bonds of the highest grade and we shall be glad to submit offerings to suit your requirements.

Redmond & Co.
Members New York & Pittsburgh Stock Exchanges.
33 Pine St. New York
Union Arcade Bldg., Pittsburgh

Dafoe-Eustice Company, Inc.

A dividend - paying industrial yielding approximately 15% on the Investment

Circular on request

Cohen & Hess
Members New York Stock Exchange.
67 Exchange Pl., New York

R. H. MacMasters & Co.
MEMBERS,
CONSOLIDATED STOCK EXCHANGE OF NEW YORK

25 Leading Active Stocks

Tabulation of price ranges and discussion of the technical and market position of a group of twenty-five leading active stocks contained in forthcoming issue of our MARKET OPINION.

Gratis on request.
Ask for C-15

**69 WALL STREET
NEW YORK**

Phones: Hanover 9556-7-A-9

Sweets Co.
General Asphalt
Phillips Pet.
Prod. & Refiners

Instructive market articles on the above and other active outside issues presented in current number of the

"FINANCIAL FORECAST"

Request Review No. 144
Sent without obligation.

M. S. Wolfe & Co.
ESTABLISHED 1908
41 BROAD ST. NEW YORK
Phone-Broad 25

Investment Securities

R. C. MEGARGEL & Co.
27 Pine Street - New York

Silver Stocks
The development of great bodies of Silver Ore in the

Divide District
(NEVADA)
offers wonderful opportunities for speculation. Correspondence invited.

David Maltman
Member N. Y. Curb Market Ass'n
20 Broad St., New York
Telephone Rector 4773-4773-5241

Woodward Iron
Common

Merrill, Lynch & Co.
Trading Department
120 Broadway, New York